

OCT 14 '09

11-20 AM

FIRST UNION RAIL

One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Tel 847.318.7575  
Fax 847.318.7588  
www.firstunionrail.com

SURFACE TRANSPORTATION BOARD



October 8, 2009

Ms. Anne K. Quinlan  
Surface Transportation Board  
395 E Street, S.W., Suite 100  
Washington, DC 20024  
Attn: Recordation of Railroad Equipment

**Re: Memorandum of Lease**

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated September 29, 2009, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation  
One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: The Dow Chemical Company  
2020 Dow Center  
Midland, MI 48674-2030

A description of the railroad equipment covered by the enclosed document is for one (1) tank car, marked NATX 073258.

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,

Marcia Dunne  
Senior Documentation Specialist

Enclosure  
(DOW011)

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ASSGN. NO: DOW011

## MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 29<sup>th</sup> day of September, 2009 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and The Dow Chemical Company ("Lessee"), a Delaware corporation.

## WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of January 17, 1997 whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 2 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of August 1, 2009 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

## LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. SeymourName: RICHARD F. SEYMOURTitle: VICE PRESIDENT SALES & MARKETINGBy: Janica L. EnolvaName: Janica L. EnolvaTitle: Manager of DocumentationExecuted on this 29<sup>th</sup> day of September, 2009

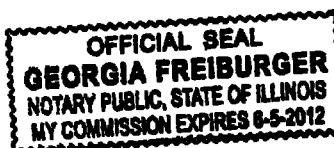
[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, GEORGIA FREIBURGER a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 29<sup>th</sup> day of September, 2009Georgia Freiburger  
Notary Public

My Commission Expires:

6-2012  
(Notary Public)

LESSEE:

THE DOW CHEMICAL COMPANY

By: Dwayne Smartt

Name: DWAYNE E. SMARTT

Title: PRODUCT SUPPORT MANAGER

ATTEST:

By: Deron Gross

Name: Deron Gross

Title: Quality Leader

Executed on this 16 day of September, 2009

[CORPORATE SEAL]

STATE OF Michigan

COUNTY OF Midland

I, Rachelle Ann Pazdro, a Notary Public of the County and State aforesaid, certify that Dwayne Smartt personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 16 day of September, 2009

Rachelle Ann Pazdro  
Notary Public

Commission Expires:

June 24, 2012  
(Notary Public)

**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

**NUMBER OF CARS:**           **One (1)**

**DESCRIPTION OF CARS:**   **20,000 gallon, exterior-coiled, insulated tank Car.**

**CAR NUMBERS:**           **NATX 073258**